

AMENDMENT 2 TO DEVELOPER'S PUBLIC REPORT
FOR A CONDOMINIUM

CONDOMINIUM PROJECT NAME:	SOUTH SHORE PLAZA
PROJECT ADDRESS:	411 Huku Li'i, Kihei, HI 96753
REGISTRATION NUMBER:	6194
EFFECTIVE DATE OF REPORT:	October 3, 2007
MUST BE READ TOGETHER WITH DEVELOPER'S PUBLIC REPORT DATED:	January 29, 2007 and Amendment 1 to Developer's Public Report dated August 6, 2007
DEVELOPER(S):	South Shore Plaza, LLC

Preparation of this Amendment

The Developer prepared this amendment pursuant to the Condominium Property Act, Section 5148-56, Hawaii Revised Statutes (HRS), as amended from time to time. Section 5148-56, HRS, requires that after the Commission has issued an effective date for the Developer's Public Report, if there are any changes, either material or pertinent changes, or both, regarding the information contained in or omitted from the Developer's Public Report, or if the developer desires to update or change the information set forth in the Developer's Public Report, the developer shall immediately submit to the Commission an amendment to the Developer's Public Report or an amended Developer's Public Report clearly reflecting the change, together with such supporting information as may be required by the Commission, to update the information contained in the Developer's Public Report.

The law defines "material change" as used in parts IV and V of Chapter 514B, HRS means any change that directly, substantially, and adversely affects the use or value of (1) A purchaser's unit or appurtenant limited common elements; or (2) Those amenities of the project available for the purchaser's use.

The law defines "pertinent change" to mean, as determined by the commission, a change not previously disclosed in the most recent public report that renders the information contained in the public report or in any disclosure statement inaccurate, including, but not limited to (1) The size, construction materials, location, or permitted use of a unit or its appurtenant limited common element; (2) The size, use, location, or construction materials of the common elements of the project; or (3) The common interest appurtenant to the unit. A pertinent change does not necessarily constitute a material change.

The filing of an amendment to the Developer's Public Report or an amended Developer's Public Report, in and of itself, shall not be grounds for a purchaser to cancel or rescind a sales contract. A purchaser's right to cancel or rescind a sales contract shall be governed by sections 5148-86 and 514B-87, HRS, the terms and conditions of the purchaser's contract for sale, and applicable common law.

This Amendment has not been prepared or issued by the Real Estate Commission or any other governmental agency. The issuance by the Commission of an effective date for this amendment to the Developer's Public Report (1) does not mean that the Commission approves or disapproves of the project; (2) does not mean that the Commission thinks that either all material facts, material changes, or pertinent changes about the project have been fully or adequately disclosed; and (3) is not the

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Commission's judgment of the value or merits of the project.

The law defines "material facts" to mean any fact, defect, or condition, past or present that to a reasonable person, would be expected to measurably affect the value of the project, unit, or property being offered or proposed to be offered for sale.

This amendment may be used by the Developer for promotional purposes only if it is used with the last Developer's Public Report in its entirety.

Prospective purchasers and purchasers are encouraged to read this amendment carefully and to seek professional advice.

Summary of Changes from Earlier Developer's Public Report are Described Beginning on the Next Page

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Summary of Changes from Earlier Developer's Public Report:

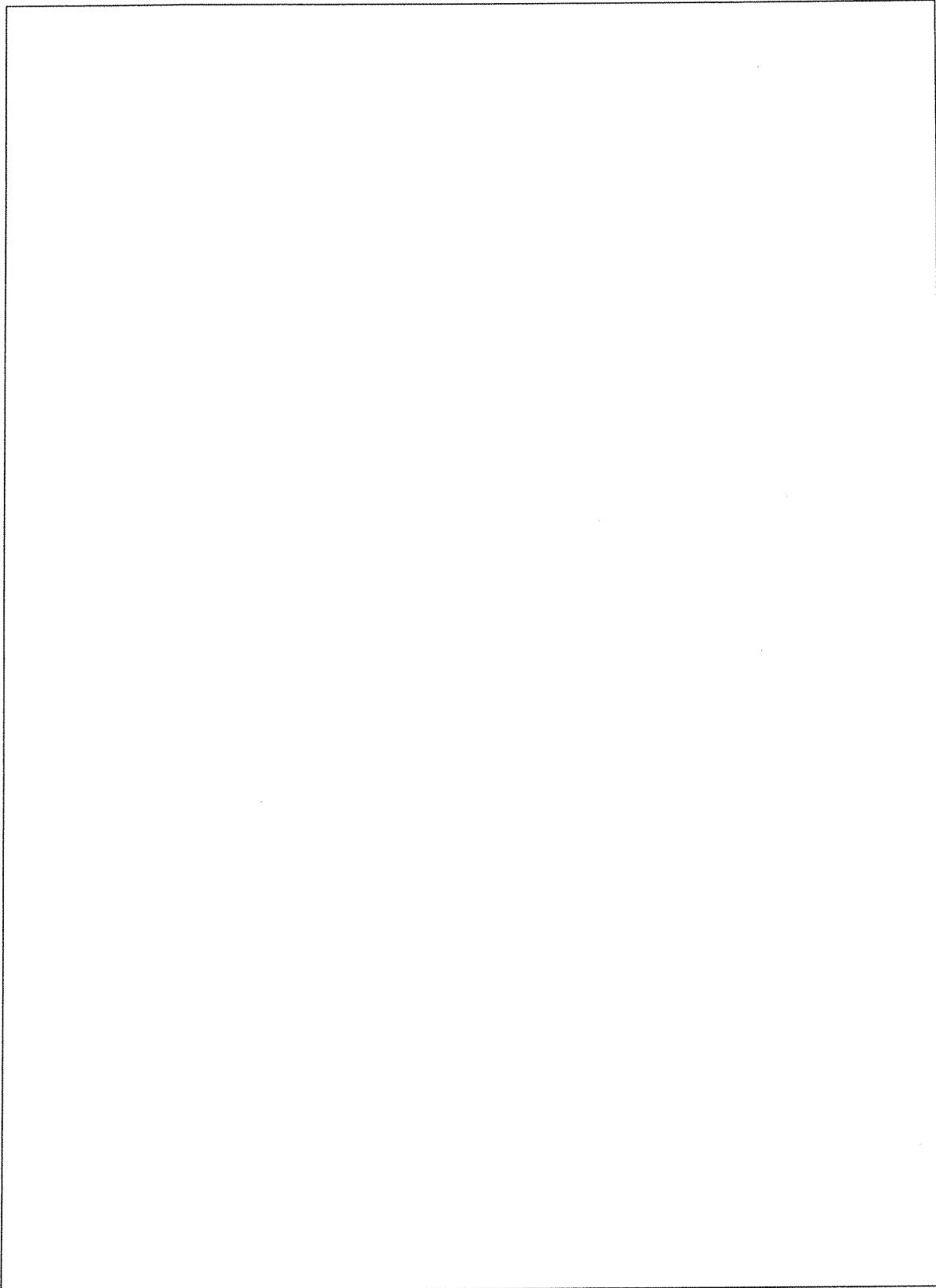
This summary contains a general description of the changes, if any, made by the developer since the last Developer's Public Report was issued an effective date. It is not necessarily all inclusive. Prospective purchasers and purchasers must read this amendment together with the last Developer's Public Report with the effective date as noted on the top of page 1 if they wish to know the specific changes that have been made.

Changes made are as follows (include a description of what the change is and page number and or exhibit alphabet or number; additional pages may be used):

The estimates of initial maintenance fees and maintenance fee disbursements, as stated in the prior Exhibit G attached to the Developer' Public Report, have been revised and lowered. Accordingly, the prior Exhibit G is deleted from, and the attached new Exhibit G reflecting the revision is made a part, of the Developer's Public Report.

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Changes continued:



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The Developer declares subject to the penalties set forth in Section 514B-69, HRS that this project continues to conform to the existing underlying county zoning for the project, zoning and building ordinances and codes and all applicable permitting requirements adopted by the county in which the project is located, all in accordance with Sections 514B-5 and 32(a) (13), HRS.

For any conversion, if any variances have been granted, they are specified in Section 1.14 of this report as amended, and, if purchaser deposits are to be used by the Developer to cure any violations of zoning, permitting requirements or rules of the county in which the project is located, the violation is specified in Section 1.15 of this report as amended, along with the requirements to cure any violation, and Section 5.5 specifies the date by which the cure will be completed.

The Developer hereby certifies that all the information contained in this report as amended and the exhibits attached to this report (if any) as amended and all documents to be furnished by the Developer to purchasers concerning the project have been reviewed by the Developer and are, to the best of the Developer's knowledge, information and belief, true, correct and complete. The Developer hereby agrees promptly to amend this report as amended to report and include either or all material facts, material or pertinent changes to any information contained in or omitted from this report and to file annually a report to update the material contained in this report as amended at least 30 days prior to the anniversary date of the effective date of this report.

SOUTH SHORE PLAZA, LLC

Printed Name of Developer


Duty Authorized Signatory*

SEP 20 2007

Date

Edward D. Wayne, Trustee of the Edward D. Wayne Trust, Its Sole Member

Printed Name & Title of Person Signing Above

Distribution:

Department of Finance, County of Maui

Planning Department, County of Maui

***Must be signed for a corporation by an officer; for a partnership or limited liability partnership (LLP) by the general partner; for a limited liability company (LLC) by the manager or an authorized member; and for an individual by the individual.**

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**SOUTH SHORE PLAZA
EXHIBIT G**

**ESTIMATE OF INITIAL MAINTENANCE FEES
(INCLUDING SHARE OF LIMITED COMMON ELEMENT EXPENSES)
AND
ESTIMATE OF MAINTENANCE FEE DISBURSEMENTS**

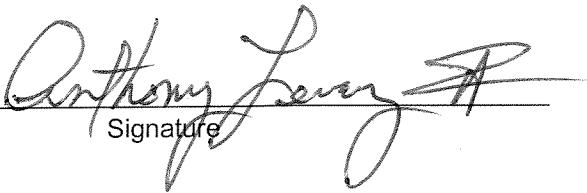
Estimate of Initial Maintenance Fees:

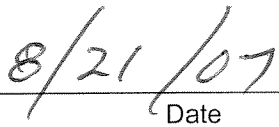
Unit #	COMMON INTEREST	% SHARE OF LIMITED COMMON ELEMENT EXPENSES	MONTHLY FEE	FEE X 12 MONTHS = YEARLY TOTAL
101	6.96%	8.64%	\$ 584	\$ 7,012
102	7.31%	9.09%	\$ 614	\$ 7,368
103	7.31%	9.09%	\$ 614	\$ 7,368
104	6.49%	8.08%	\$ 545	\$ 6,543
201	6.53%	8.12%	\$ 548	\$ 6,582
202	6.57%	8.17%	\$ 552	\$ 6,622
203	6.57%	8.17%	\$ 552	\$ 6,622
204	6.49%	8.08%	\$ 545	\$ 6,543
301	6.53%	8.12%	\$ 548	\$ 6,582
302	6.58%	8.18%	\$ 553	\$ 6,632
303	6.58%	8.18%	\$ 553	\$ 6,632
304	6.49%	8.08%	\$ 545	\$ 6,543
105	19.59%		\$ 1,266	\$ 15,192
TOTALS	100%	100%	\$ 8,020	\$ 96,241

The Real Estate Commission has not reviewed the estimates of maintenance fee assessments and disbursements for their accuracy or sufficiency

	Monthly Fee x 12 Months	Yearly Total
REVENUE		
Maintenance Fees	\$ 8,020	\$ 96,241
COMMON EXPENSES		
Utilities		
Electricity	\$ 750	\$ 9,000
Water & Sewer*	\$ 500	\$ 6,000
Water - Irrigation	\$ 100	\$ 1,200
<i>Subtotal Utilities</i>	\$ 1,350	\$ 16,200
*for normal use only; extraordinary use, if any, will be charged separately to each Unit per Declaration		
Repairs & Maintenance		
Fire System Phone	\$ 50	\$ 600
Fire System Monitoring	\$ 65	\$ 780
Maintenance Supplies	\$ 100	\$ 1,200
Security	\$ 370	\$ 4,440
Refuse/Cardboard	\$ 650	\$ 7,800
Landscaping	\$ 490	\$ 5,880
Repairs & Maintenance	\$ 200	\$ 2,400
Parking lot Maintenance	\$ 100	\$ 1,200
<i>Subtotal Repairs & Maintenance</i>	\$ 2,025	\$ 24,300
Administrative		
Audit & Tax Fees	\$ 200	\$ 2,400
Management & Accounting Fee	\$ 1,250	\$ 15,000
Bank Supplies & Services	\$ 35	\$ 420
Insurance - Prop & Liab	\$ 1,000	\$ 12,000
Insurance - D&O	\$ 100	\$ 1,200
Insurance - Bond	\$ 50	\$ 600
Legal Fees	\$ 50	\$ 600
Association Dues	\$ 270	\$ 3,240
<i>Subtotal Administrative</i>	\$ 2,955	\$ 35,460
LIMITED COMMON ELEMENT EXPENSES		
Janitorial Expense	\$ 850	\$ 10,200
Window Cleaning	\$ 250	\$ 3,000
Janitorial Supplies	\$ 67	\$ 800
Elevator Phone/Monthly	\$ 100	\$ 1,200
<i>Total Limited Common Expenses</i>	\$ 1,267	\$ 15,200
Reserves - Common Elements*	\$ 132	\$ 1,588
Reserves - Limited Common Elements*	\$ 291	\$ 3,493
TOTAL EXPENSES	\$ 8,020	\$ 96,241

I, Anthony Levoy III, as agent for/and/or employed by Peake & Levoy, LLC, the condominium managing agent/developer for the South Shore Plaza Condominium hereby certify the above estimates of initial maintenance fee assessments and maintenance fee disbursements were prepared in accordance with generally accepted accounting principles.


Signature


Date

(*)Mandatory reserves assessment and collection in effect beginning 1994 budget year. The Developer is to attach to this exhibit an explanation whether, in arriving at the figure for "Reserves", the Developer has conducted a reserve study in accordance with § 514B-148, HRS, and the replacement reserve rules, Subchapter 6, Title 16, Chapter 107, Hawaii Administrative Rules, as amended.

Pursuant to §514B-148, HRS, a new association, need to collect estimated replacement reserves until the fiscal year which begins after the association's first annual meeting.

DEVELOPER'S STATEMENT REGARDING RESERVES

All Units in the Condominium are restricted to nonresidential uses, and pursuant to and as permitted by Section 514-B-101(b)(1), the Condominium is not subject to Part VI. Management of Condominiums, including without limitation § 514B-148, HRS, and the replacement reserve rules, Subchapter 6, Title 16, Chapter 107, Hawaii Administrative Rules, as amended. However, the Condominium Declaration and Bylaws require Reserves, and in arriving at the figures for "Reserves" stated above, the Developer has required the condominium managing agent Peake & Levoy to conduct a reserve study in substantial accordance with §514B-148, HRS, and the replacement reserve rules, Subchapter 6, Title 16, Chapter 107, Hawaii Administrative Rules, as amended.

END OF EXHIBIT G